

FISCAL NOTE

SB 1496 - HB 1582

March 22, 2001

SUMMARY OF BILL: Imposes a state tax on all bail bonds of \$5 per bail bond. Specifies that the tax must be paid for a bond to be valid. Provides for the bail bondsmen to collect the tax and remit it to the Department of Revenue in a manner determined by the Department.

ESTIMATED FISCAL IMPACT:

Increase State Revenues - Exceeds \$750,000
Increase State Expenditures - \$48,000 One-Time

Estimate assumes:

- one-time computer system costs of \$48,000.
- at least 150,000 bail bonds are issued annually statewide.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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